

Message Text

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43

ACTION OPR-02

INFO OCT-01 NEA-10 ISO-00 CU-04 AID-05 L-02 FBO-06 A-01

/031 W

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R 240450Z MAY 75

FM AMEMBASSY DACCA

TO SECSTATE WASHDC 6863

UNCLAS DACCA 2553

E.O. 11652: N/A

TAGS: ASCH, BG

SUBJECT: ASSISTANCE TO AMERICAN INTERNATIONAL SCHOOL

REF: A. STATE 120600; B. DACCA 2373

1. SCHOOL COMMITTEE AWARE GRANT FAA-74-S-630-FA-356 FOR CONSTRUCTION AND RENOVATION OF RPT NOT INTENDED FOR SIMPLE LEASE PAYMENT. HOWEVER, FUNDS, WHICH TO BE CREDITED AGAINST RENT, WILL BE USED PERMIT PROSPECTIVE LANDLORD UNDERTAKE NECESSARY STRUCTURAL MODIFICATIONS TO CONVERT UNDER-CONSTRUCTION TWO-STOREY MULTIPLE BEDROOM DWELLING INTO FACILITY SUITABLE FOR SCHOOL. THIS WILL

INVOLVE REMOVING SOME INTERIOR WALLS AND RE-LOCATING OTHERS, EXTENSIVE RE-WIRING, RE-LOCATING PLUMBING AND OTHER RECONSTRUCTION.

2. LANDLORD NOT RPT NOT IMMEDIATELY AVAILABLE FOR DISCUSSIONS REGARDING REVISION OF PROPOSED LEASE TERMS REQUESTED PARAGRAPH TWO OF REF A. HOWEVER, BASED UPON PREVIOUS NEGOTIATIONS AND PROSPECTIVE LANDLORD'S KNOWN NEED FOR CASH TO CARRY OUT NECESSARY MODIFICATIONS BEFORE SEPTEMBER SCHOOL OPENING, SCHOOL COMMITTEE DOUBTS HE WILL BE ABLE AMEND TERMS SIGNIFICANTLY IN RETURN FOR ENHANCED MONTHLY RENTAL. SINCE PROPERTY IS REQUIRED IN CONDITION SUITABLE FOR SCHOOL BY MID-AUGUST, SCHOOL COMMITTEE DOUBTS WISDOM ENDEAVORING RE-NEGOTIATE ADVANCE PAYMENT. IT IN SCHOOL'S INTEREST LANDLORD BE ABLE AFFECT STRUCTURAL CHANGES, AND RE-NEGOTIATION WILL, AT THE VERY LEAST, SLOW PROCESS OF CONSTRUCTION AND RENOVATION.

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3. AS RESULT MAY 16 DEVALUATION OF BANGLADESH TAKA BY 58 PER-CENT, DOLLAR EQUIVALENT COSTS THIS PROPOSED LEASE MUCH MORE ATTRACTIVE. REQUEST OFFICE OF OVERSEAS SCHOOL URGENTLY CONSIDER AND APPROVE USE OF FUNDS PROVIDED UNDER GRANT FAA-74-S-630-FA-356 TO PERMIT STRUCTURAL MODIFICATIONS AND RELATED CONSTRUCTION OF SUBJECT PROPERTY.
BOSTER

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